

Highlights – 2020 financial report

Our 2020 fiscal year ends with an exceptional surplus of \$22.9 million.

In terms of expenses and allocations, the year 2020 was particularly challenging due to the many constraints caused by the pandemic. We had to reorganize a large part of our services in terms of our planning for culture, sports and leisure activities, as well as all our major special and community events. Furthermore, all of the organization of our employees' work had to be modified to continue to provide services that are essential to our citizens' quality of life while meeting the health directives and restrictions imposed on us by the Québec government. In addition, several internal projects involving our buildings, parks and infrastructure had to be cancelled or postponed.

Despite these exceptional circumstances, we continued to responsibly manage our resources at all times. While prioritizing effectiveness and efficiency as much as possible in our daily operations and the quality of our services for the good of all our citizens, we achieved savings in expenditures of \$11.3 million.

This surplus can also be explained by additional revenues of \$11.6 million, mainly from transfer taxes and taxes collected on new properties. In 2020, we also received financial assistance from the Québec government, which will help us assume the costs related to the pandemic that will be payable by the City of Pointe-Claire to the agglomeration of Montréal in 2021.

The years 2019 and 2020 were characterized by a record number of real estate transactions in the industrial park as well as in the residential sector, which generated an exceptional amount of transfer taxes collected. Once again this confirms the strong interest in Pointe-Claire, notably for its quality of life, wide range of services available to the population and strategic location.

Once again, most of the surplus will be used to refinance and repay long-term debt. A portion of the surplus will also be used to upgrade our municipal buildings. We will also continue our actions to fight the emerald ash borer and reduce its impacts on our urban canopy through initiatives that include grants offered to citizens.

Despite the difficult circumstances of the pandemic, the financial report shows that, in addition to providing quality service in our regular operations, we were able to carry out several projects planned for 2020, namely:

- The construction of the new Baie-de-Valois chalet at Grande-Anse Park.
- The completion and inauguration of Tony-Proudfoot Park.

- The acquisition of a new municipal lot in the Pointe-Claire Village
- Road and infrastructure work on several streets: Greystone Avenue, Vanguard Avenue, Des Sources Boulevard, Buckingham Avenue, De Yonge Crescent Avenue, De Winston Circle Avenue, Dieppe Avenue, Oakridge Avenue, Pendennis Avenue, Brunswick Boulevard, Donegani Avenue, North service road of Highway 40, Entrance to Plaza Pointe-Claire and a section of Du Bord-du-Lac—Lakeshore Road.
- Improvements to seven parks: Ambassador, Stockwell, Arthur-Séguin, Alexandre-Bourgeois, Amberley, Cedar Park Heights and Valois.
- Replacement of street lights with an LED system on the south service road of the Trans-Canada Highway.
- Repairs and improvements to various municipal buildings, such as the Northview Chalet, the Noël-Legault Community Centre, the Public Works Garage, City Hall, the Inspection – Public Security offices and the Bob-Birnie Arena.
- We also carried out the planned replacement of obsolete vehicles, machinery and equipment required for street, park and infrastructure maintenance.

Lastly, our 2020 financial statements have been professionally audited by our external auditors (BCGO, formerly Goudreau Poirier) and they confirm without reservation that these statements provide an accurate portrait of the City of Pointe-Claire's financial situation.